

FINANCE

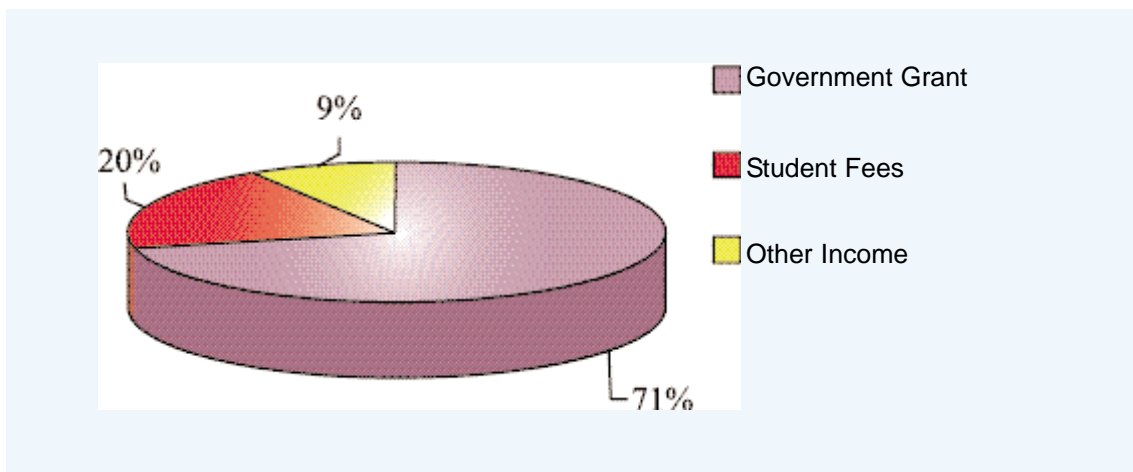


Mr K C Li Yuet Cheong
Budget Director

INCOME

The Government approved a recurrent grant of Rs242m for the University at the beginning of the financial year 2002/03. However, the actual grant received for the said period was Rs230m compared to Rs210m for the preceding corresponding financial year, thus representing an increase of about 9.5%. This grant accounted for about 71% of the University's total recurrent income as compared to 75% in the previous year. The income derived from Student Fees went up from Rs58.4m in 2001-02 to Rs62.9m in 2002/03.

Income Distribution 2002-03

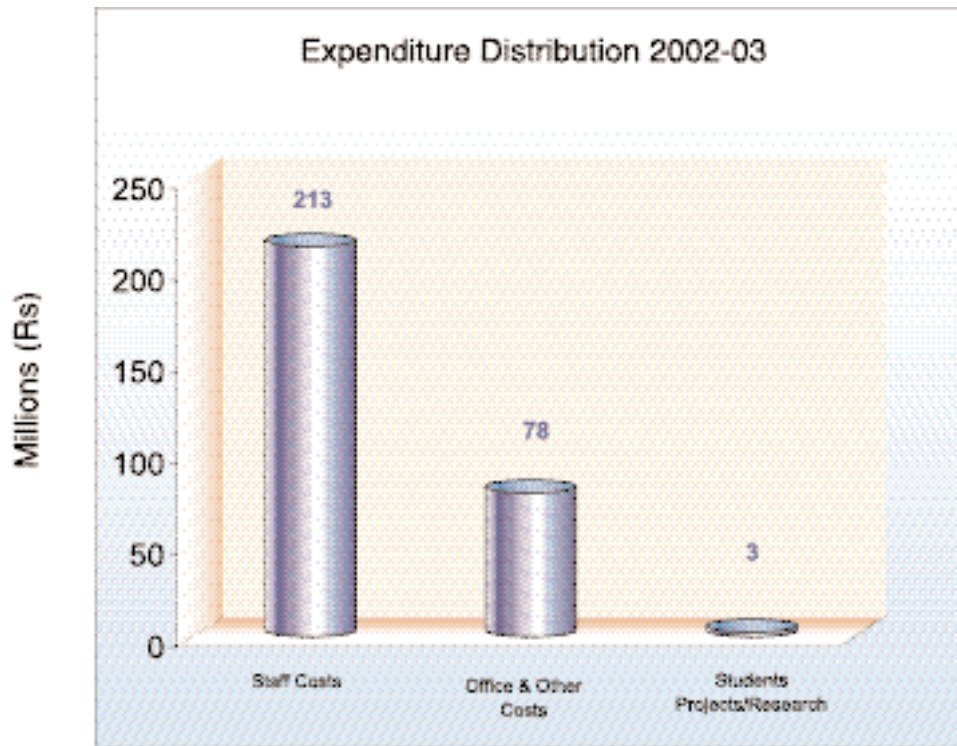


EXPENDITURE

The University's total recurrent expenditure, including depreciation on buildings rose by 2.3 % from Rs294.2m in 2001-02 to Rs301m in 2002-03

The lion's share of the University's expenditure went for staff costs, representing 73% of recurrent expenditure.

The breakdown of the University's recurrent expenditure in 2002/2003 by Faculty/Centre/Section is shown in the table on the next page.



ACCOUNTS FOR THE FINANCIAL YEAR 2002-03

The unaudited accounts for the financial year 2002-03 are given in Appendix IV of this report. The Income and Expenditure Account for the year ended 30 June 2003 showed a surplus of Rs8.2m.

BREAKDOWN OF UNIVERSITY S RECURRENT EXPENDITURE IN 2002/03

	Rs m	%
CENTRAL-BASED EXPENDITURE	46.7	15.91
CENTRAL ADMINISTRATION	33.4	11.38
FACULTY OF AGRICULTURE	17.6	6.00
FACULTY OF ENGINEERING	45.8	15.60
FACULTY OF LAW & MANAGEMENT	25.5	8.69
FACULTY OF SCIENCE	36.7	12.50
FACULTY OF SOCIAL STUDIES & HUMANITIES	26.6	9.06
LIBRARY	17.6	6.00
FINANCE	9.0	3.07
SSR CENTRE FOR MEDICAL STUDIES & RESEARCH	7.3	2.49
J BAGUANT CENTRE FOR DISTANCE LEARNING	4.0	1.36
CENTRE FOR INFORMATION TECHNOLOGY & SYSTEMS	7.7	2.62
FARM	4.9	1.67
MAURITIUS RADIO TELESCOPE	2.7	0.93
UoM PRESS	2.5	0.85
CONSULTANCY & CONTRACT RESEARCH CENTRE	1.0	0.34
VIRTUAL CENTRE FOR INNOVATIVE LEARNING TECHNOLOGIES	4.5	1.53
	293.5	100